

Michael J. Edelman (ME-6746)
Erin Zavalkoff-Babej (EZ-6792)
VEDDER PRICE P.C.
1633 Broadway, 47th Floor
New York, NY 10019
Tel No. (212) 407-7700
Fax No. (212) 407-7799

*Attorneys for Pursuit Capital Partners Master (Cayman) Ltd.
and Pursuit Opportunity Fund I Master Ltd.*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

LEHMAN BROTHERS HOLDINGS INC.,
et al.,

Debtors.

Chapter 11

Case No. 08-13555 (JMP)

(Jointly Administered)

**NOTICE OF APPEARANCE AND
DEMAND FOR SERVICE OF PAPERS**

PLEASE TAKE NOTICE that Vedder Price P.C. ("Vedder Price") hereby enters its appearance as counsel for Pursuit Capital Partners Master (Cayman) Ltd. and Pursuit Opportunity Fund I Master Ltd. in the above referenced chapter 11 cases pursuant to Section 1109(b) of the Bankruptcy Code and Rule 9010(b) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

PLEASE TAKE FURTHER NOTICE that Pursuit Capital Partners Master (Cayman) Ltd. and Pursuit Opportunity Fund I Master Ltd. hereby appear in the above-captioned cases by its counsel, Vedder Price P.C., and such counsel hereby requests, pursuant to Rules 2002, 3017, 9007 and 9010 of the Bankruptcy Rules and Sections 102(1), 342 and 1109(b) of the Bankruptcy Code, that copies of all notices, pleadings given or filed in these cases, be given and served upon them at the following address, telecopy, e-mail and telephone numbers:

Vedder Price P.C.

1633 Broadway, 47th Floor
New York, New York 10019

Attention: Michael J. Edelman, Esq.

Telephone: (212) 407-7700

Facsimile: (212) 407-7799

E-mail: mjedelman@vedderprice.com

and

Pursuit Partners

333 Ludlow Street, North Tower

4th Floor

Stamford, CT 06902

Attention: Lisa Roberts

Telephone: (203) 276-3700

Facsimile: (203) 961-0039

E-mail: Roberts@PursuitPartners.com

PLEASE TAKE FURTHER NOTICE that the foregoing demand includes not only the notices and papers referred to in the Bankruptcy Code and the Bankruptcy Rules provisions specified above, but also includes, without limitation, all orders, notices, hearing dates, applications, motions, petitions, pleadings, requests, complaints, demands, replies, answers, schedules of assets and liabilities and statements of affairs, operating reports, plan or plans of reorganization or liquidation, and disclosure statements, whether formal or informal, and whether transmitted or conveyed by mail, courier service, telegraph, telephone, e-mail, facsimile, telex, or otherwise, that affect the above-captioned debtors or the debtors' estates.

PLEASE TAKE FURTHER NOTICE that neither this notice nor any subsequent appearance, pleading, claim or suit is intended to waive and shall not constitute a waiver of (i) Pursuit Capital Partners Master (Cayman) Ltd.'s and/or Pursuit Opportunity Fund I Master Ltd.'s right to have final orders in non-core matters entered only after *de novo* review by a District Court; (ii) Pursuit Capital Partners Master (Cayman) Ltd.'s and/or Pursuit Opportunity

Fund I Master Ltd.'s right to a jury trial in any proceedings so triable herein, or in any case, controversy, or proceeding related hereto; (iii) Pursuit Capital Partners Master (Cayman) Ltd.'s and/or Pursuit Opportunity Fund I Master Ltd.'s right to request to have the reference withdrawn by the District Court in any matter subject to mandatory or discretionary withdrawal; or (iv) any other rights, claims, actions, defenses, setoffs, or recoupments to which Pursuit Capital Partners Master (Cayman) Ltd. and/or Pursuit Opportunity Fund I Master Ltd. is or may be entitled to under agreements, documents or instruments, in law or equity, all of which rights, claims, actions, defenses, setoffs, and recoupments are expressly reserved.

Dated: New York, New York.
September 18, 2008

Respectfully submitted,
Vedder Price P.C.

By: /s/ Michael J. Edelman
Michael J. Edelman (ME-6476)
Erin Zavalkoff-Babej (EZ-6792)
1633 Broadway, 47th Floor
New York, New York 10019
Tel: 212-407-7700
Fax: 212-407-7799
E-mail: MJEdelman@VedderPrice.com

*Counsel for Pursuit Capital Partners Master
(Cayman) Ltd. and Pursuit Opportunity Fund I
Master Ltd.*